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## **About the ETFG ETP Weekly Select List**

The ETF Global Weekly ETF Select List has been designed to support both Financial Professionals and Investors with their respective Exchange-Traded-Fund selection processes. Once the investor's risk tolerance, investment goals and resulting asset-allocation have been determined, the ETFG Weekly ETF Select List points to the highest-rated ETFs to fit the investment needs and goals of that specific portfolio.

Developed by the Research team at ETF Global, the ETFG Weekly ETF Select List features the 5 most highly rated ETFs by Sector, Geographic Region and Strategy as ranked by the ETFG Quant model. This weekly reference guide enables you to quickly and easily identify ETFs which meet your chosen criteria. Because the list highlights just five ETFs per category and the ETFG Quant model is cross-sectional in its rankings, each ETF on the list has earned its respective spot by achieving the highest relative scoring versus its eligible peer group. The universe of equity ETFs reviewed by ETFG Quant represents the broadest range of industry groups, sectors and geographic regions.

- The selection pool includes all U.S. listed, equity ETFs, excluding levered and inverse funds
- The ETFG Quant model assigns a daily ranking to all relevant products using proprietary algorithms and employing dozens of industry metrics.
- ETFG Quant has four primary drivers: Behavioral Finance (Technical Analysis & Sentiment), Fundamental Analysis, Global Themes and Quality
- Selection is performed prior to trading on Monday of each week

To best support the ETF selection process, ETF Global strongly encourages viewers to perform a more comprehensive review of the overall ETFG Quant rankings and to utilize the additional tools and resources available at [www.etfg.com](http://www.etfg.com) to further research and diligence exchange-traded-funds.

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# Equity ETF Select List - Sectors

**ETFGlobal**<sup>®</sup>

December 12, 2022

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	Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1	<a href="#">SIL</a>	Global X Silver Miners ETF	Basic Materials	Global	0.65	6.71	6.93	61.10
2	<a href="#">GDXJ</a>	VanEck Junior Gold Miners ETF	Basic Materials	Global	0.52	6.91	6.46	59.80
3	<a href="#">GDX</a>	VanEck Gold Miners ETF	Basic Materials	Global	0.51	5.08	6.33	59.30
4	<a href="#">GOEX</a>	Global X Gold Explorers ETF	Basic Materials	Global	0.65	7.14	6.81	59.20
5	<a href="#">SGDM</a>	Sprott Gold Miners ETF	Basic Materials	Global	0.50	5.96	6.62	58.60
1	<a href="#">IYC</a>	iShares U.S. Consumer Discretionary ETF	Consumer Discretionary	North America	0.39	5.64	9.04	73.00
2	<a href="#">ECON</a>	Columbia Emerging Markets Consumer ETF	Consumer Discretionary	Emerging Markets	0.49	6.50	7.74	63.00
3	<a href="#">PEJ</a>	Invesco Dynamic Leisure and Entertainment ETF	Consumer Discretionary	North America	0.55	5.36	6.33	58.50
4	<a href="#">ITB</a>	iShares U.S. Home Construction ETF	Consumer Discretionary	North America	0.41	4.17	5.63	53.80
5	<a href="#">XHB</a>	SPDR S&P Homebuilders ETF	Consumer Discretionary	North America	0.35	2.27	4.51	53.40
1	<a href="#">KXI</a>	iShares Global Consumer Staples ETF	Consumer Staples	Global	0.43	4.61	8.76	74.20
2	<a href="#">FTXG</a>	First Trust Nasdaq Food & Beverage ETF	Consumer Staples	North America	0.60	3.39	6.33	59.80
3	<a href="#">FSTA</a>	Fidelity MSCI Consumer Staples Index ETF	Consumer Staples	North America	0.08	2.01	5.32	53.10
4	<a href="#">XLP</a>	Consumer Staples Select Sector SPDR Fund	Consumer Staples	North America	0.10	2.44	4.54	50.70
5	<a href="#">IYK</a>	iShares U.S. Consumer Staples ETF	Consumer Staples	North America	0.39	3.68	4.33	48.30
1	<a href="#">PSCE</a>	Invesco S&P SmallCap Energy ETF	Energy	North America	0.29	4.47	8.29	71.20
2	<a href="#">PXJ</a>	Invesco Dynamic Oil & Gas Services ETF	Energy	North America	0.63	5.80	8.02	69.20
3	<a href="#">IEZ</a>	iShares U.S. Oil Equipment & Services ETF	Energy	North America	0.41	5.45	7.85	68.40
4	<a href="#">XLE</a>	Energy Select Sector SPDR Fund	Energy	North America	0.10	4.40	5.85	59.40
5	<a href="#">PXI</a>	Invesco DWA Energy Momentum ETF	Energy	North America	0.60	6.33	6.23	59.30
1	<a href="#">KIE</a>	SPDR S&P Insurance ETF	Financials	North America	0.35	5.31	9.38	76.80
2	<a href="#">KBWD</a>	Invesco KBW High Dividend Yield Financial ETF	Financials	North America	1.24	5.79	7.45	64.00
3	<a href="#">EUFN</a>	iShares MSCI Europe Financials ETF	Financials	Europe	0.48	4.32	6.91	60.80
4	<a href="#">BIZD</a>	VanEck BDC Income ETF	Financials	North America	10.92	4.84	6.97	60.60
5	<a href="#">CHIX</a>	Global X China Financials ETF	Financials	Asia-Pacific	0.65	5.53	7.11	58.30
1	<a href="#">IBB</a>	iShares Biotechnology ETF	Health Care	North America	0.45	4.29	9.85	78.40
2	<a href="#">IHI</a>	iShares U.S. Medical Devices ETF	Health Care	North America	0.41	5.07	8.86	72.80
3	<a href="#">XPH</a>	SPDR S&P Pharmaceuticals ETF	Health Care	North America	0.35	4.35	7.46	64.40
4	<a href="#">BTEC</a>	Principal Healthcare Innovators ETF	Health Care	North America	0.42	5.34	6.90	62.70
5	<a href="#">FTXH</a>	First Trust Nasdaq Pharmaceuticals ETF	Health Care	North America	0.60	3.96	6.93	59.80
1	<a href="#">ITA</a>	iShares U.S. Aerospace & Defense ETF	Industrials	North America	0.42	5.19	7.05	65.20
2	<a href="#">IYJ</a>	iShares U.S. Industrials ETF	Industrials	North America	0.39	5.38	6.77	61.60
3	<a href="#">FIDU</a>	Fidelity MSCI Industrials Index ETF	Industrials	North America	0.08	2.93	6.31	58.60

4	<a href="#">AIRR</a>	First Trust RBA American Industrial Renaissance ETF	Industrials	North America	0.70	5.28	6.25	58.10
5	<a href="#">JETS</a>	U.S. Global Jets ETF	Industrials	Global	0.60	6.07	6.16	57.50
1	<a href="#">NANR</a>	SPDR S&P North American Natural Resources ETF	Natural Resources	North America	0.35	4.61	6.16	58.90
2	<a href="#">FTRI</a>	First Trust Indxx Global Natural Resources Income ETF	Natural Resources	Global	0.70	3.46	6.35	57.80
3	<a href="#">PAVE</a>	Global X U.S. Infrastructure Development ETF	Natural Resources	North America	0.47	3.33	5.87	56.90
4	<a href="#">TOLZ</a>	DJ Brookfield Global Infrastructure ETF	Natural Resources	Global	0.46	3.95	6.08	56.70
5	<a href="#">WOOD</a>	iShares Global Timber & Forestry ETF	Natural Resources	Global	0.43	4.93	5.04	56.30
1	<a href="#">IYW</a>	iShares U.S. Technology ETF	Technology	North America	0.39	5.25	8.86	71.60
2	<a href="#">IXN</a>	iShares Global Tech ETF	Technology	Global	0.43	6.03	7.88	65.50
3	<a href="#">KWEB</a>	KraneShares CSI China Internet ETF	Technology	Asia-Pacific	0.70	8.04	7.81	62.20
4	<a href="#">CQQQ</a>	Invesco China Technology ETF	Technology	Asia-Pacific	0.70	7.18	7.59	61.40
5	<a href="#">OGIG</a>	ALPS O'Shares Global Internet Giants ETF	Technology	Global	0.48	6.87	7.17	59.60
1	<a href="#">IYZ</a>	iShares US Telecommunications ETF	Telecommunications	North America	0.42	3.99	6.61	59.00
2	<a href="#">EWCO</a>	Invesco S&P 500 Equal Weight Communication Services ETF	Telecommunications	North America	0.40	5.04	6.80	58.70
3	<a href="#">XLC</a>	Communication Services Select Sector SPDR Fund	Telecommunications	North America	0.10	4.26	6.10	56.40
4	<a href="#">VOX</a>	Vanguard Communication Services ETF	Telecommunications	North America	0.10	4.81	6.12	55.00
5	<a href="#">IXP</a>	iShares Global Comm Services ETF	Telecommunications	Global	0.43	5.76	5.83	52.40
1	<a href="#">IDU</a>	iShares U.S. Utilities ETF	Utilities	North America	0.39	5.85	8.90	75.50
2	<a href="#">UTES</a>	Virtus Reaves Utilities ETF	Utilities	North America	0.49	6.53	6.51	56.70
3	<a href="#">FUTY</a>	Fidelity MSCI Utilities Index ETF	Utilities	North America	0.08	3.20	5.46	54.10
4	<a href="#">JXI</a>	iShares Global Utilities ETF	Utilities	Global	0.43	5.45	4.54	48.30
5	<a href="#">VPU</a>	Vanguard Utilities ETF	Utilities	North America	0.10	4.45	3.61	43.90

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# Equity ETF Select List - Geography



December 12, 2022

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	Ticker	Name	Region	Focus	TER	Risk*	Reward*	Quant*
1	<a href="#">FXI</a>	iShares China Large-Cap ETF	Asia-Pacific	Large Cap	0.74	6.38	9.33	73.40
2	<a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	Asia-Pacific	High Dividend Yield	0.49	5.43	8.30	69.40
3	<a href="#">EWM</a>	iShares MSCI Malaysia ETF	Asia-Pacific	Broad Equity	0.50	4.17	8.08	69.10
4	<a href="#">FNI</a>	First Trust Chindia ETF	Asia-Pacific	Broad Equity	0.59	6.41	8.54	68.80
5	<a href="#">EWS</a>	iShares MSCI Singapore ETF	Asia-Pacific	Broad Equity	0.50	3.85	7.93	68.10
1	<a href="#">TUR</a>	iShares MSCI Turkey ETF	Europe	Broad Equity	0.57	6.89	8.29	69.00
2	<a href="#">EWG</a>	iShares MSCI Germany ETF	Europe	Broad Equity	0.50	3.63	7.56	65.80
3	<a href="#">EPOL</a>	iShares MSCI Poland ETF	Europe	Broad Equity	0.57	5.92	7.67	65.20
4	<a href="#">EWI</a>	iShares MSCI Italy ETF	Europe	Broad Equity	0.50	5.01	7.49	65.20
5	<a href="#">EWP</a>	iShares MSCI Spain ETF	Europe	Broad Equity	0.50	5.05	7.49	64.70
1	<a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	Global	High Dividend Yield	0.57	5.37	7.88	67.70
2	<a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Global	Preferred Stock	0.40	3.45	8.04	67.00
3	<a href="#">SDIV</a>	Global X SuperDividend ETF	Global	High Dividend Yield	0.59	5.64	7.96	66.70
4	<a href="#">IRBO</a>	iShares Robotics and Artificial Intelligence ETF	Global	Theme	0.47	5.77	6.96	60.90
5	<a href="#">GENY</a>	Principal Millennial Global Growth ETF	Global	Theme	0.45	6.63	7.58	60.80
1	<a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Global Ex-U.S.	Broad Equity	1.00	7.00	9.08	72.20
2	<a href="#">TLTE</a>	FlexShares Morningstar Emerging Markets Factor Tilt Index Fund	Global Ex-U.S.	Broad Equity	0.59	5.31	8.61	68.90
3	<a href="#">CWI</a>	SPDR MSCI ACWI ex-US ETF	Global Ex-U.S.	Broad Equity	0.30	3.56	8.13	68.50
4	<a href="#">IQLT</a>	iShares MSCI Intl Quality Factor ETF	Global Ex-U.S.	Broad Equity	0.30	2.50	7.10	63.20
5	<a href="#">DNL</a>	WisdomTree Global ex U.S. Quality Dividend Growth Fund	Global Ex-U.S.	Broad Equity	0.42	6.10	7.25	61.60
1	<a href="#">ECH</a>	iShares MSCI Chile ETF	Latin America	Broad Equity	0.59	6.12	10.00	81.10
2	<a href="#">ILF</a>	iShares Latin America 40 ETF	Latin America	Large Cap	0.48	5.84	8.65	72.60
3	<a href="#">EPU</a>	iShares MSCI Peru ETF	Latin America	Broad Equity	0.57	6.52	8.86	71.30
4	<a href="#">EWZ</a>	iShares MSCI Brazil ETF	Latin America	Broad Equity	0.57	6.29	8.15	69.30
5	<a href="#">EWW</a>	iShares MSCI Mexico ETF	Latin America	Broad Equity	0.50	4.59	7.78	67.70
1	<a href="#">EZA</a>	iShares MSCI South Africa ETF	Middle East & Africa	Broad Equity	0.57	6.36	8.03	66.50
2	<a href="#">EGPT</a>	VanEck Egypt Index ETF	Middle East & Africa	Broad Equity	0.98	8.31	6.84	56.40
3	<a href="#">AFK</a>	VanEck Africa Index ETF	Middle East & Africa	Broad Equity	0.79	6.30	6.49	55.70
4	<a href="#">UAE</a>	iShares MSCI UAE Capped ETF	Middle East & Africa	Broad Equity	0.57	3.94	6.20	53.50
5	<a href="#">EIS</a>	iShares MSCI Israel ETF	Middle East & Africa	Broad Equity	0.59	6.04	6.09	53.00
1	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	North America	Large Cap	0.04	3.44	9.69	77.50
2	<a href="#">MDYG</a>	SPDR S&P 400 Mid Cap Growth ETF	North America	Mid Cap	0.15	4.61	9.31	76.80

3	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	North America	Mid Cap	0.17	5.61	9.06	75.50
4	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	North America	Large Cap	0.08	4.39	9.32	75.10
5	<a href="#">IJS</a>	iShares S&P Small-Cap 600 Value ETF	North America	Small Cap	0.18	5.21	8.96	74.80
1	<a href="#">EEM</a>	iShares MSCI Emerging Markets ETF	Emerging Markets	Broad Equity	0.70	5.21	7.65	64.90
2	<a href="#">EDIV</a>	SPDR S&P Emerging Markets Dividend ETF	Emerging Markets	High Dividend Yield	0.49	4.92	7.72	64.40
3	<a href="#">DGS</a>	WisdomTree Emerging Markets SmallCap Dividend Fund	Emerging Markets	Small Cap	0.58	4.46	7.48	63.80
4	<a href="#">DEM</a>	WisdomTree Emerging Markets High Dividend Fund	Emerging Markets	High Dividend Yield	0.63	5.46	7.47	63.80
5	<a href="#">EELV</a>	Invesco S&P Emerging Markets Low Volatility ETF	Emerging Markets	Broad Equity	0.29	2.90	7.07	63.60
1	<a href="#">IDLV</a>	Invesco S&P International Developed Low Volatility ETF	Developed Markets	Broad Equity	0.25	3.73	7.44	65.30
2	<a href="#">IDV</a>	iShares International Select Dividend ETF	Developed Markets	High Dividend Yield	0.49	4.95	7.14	63.90
3	<a href="#">EFV</a>	iShares MSCI EAFE Value ETF	Developed Markets	Broad Equity	0.39	4.19	6.78	61.40
4	<a href="#">RFDI</a>	First Trust RiverFront Dynamic Developed International ETF	Developed Markets	Broad Equity	0.83	5.77	6.91	61.00
5	<a href="#">ISCE</a>	iShares Edge MSCI Multifactor Intl Small-Cap ETF	Developed Markets	Small Cap	0.40	3.47	6.66	60.50

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# Equity ETF Select List - Strategies



December 12, 2022

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Ticker	Name	Focus	Region	TER	Risk*	Reward*	Quant*
1 <a href="#">SYLD</a>	Cambria Shareholder Yield ETF	Alpha-Seeking	Global	0.59	5.77	6.49	58.20
2 <a href="#">IPKW</a>	Invesco International BuyBack Achievers ETF	Alpha-Seeking	Global Ex-U.S.	0.55	4.35	6.38	56.70
3 <a href="#">IFV</a>	First Trust Dorsey Wright International Focus 5 ETF	Alpha-Seeking	Global Ex-U.S.	1.03	6.38	6.23	56.20
4 <a href="#">KFYP</a>	KraneShares CICC China Leaders 100 Index ETF	Alpha-Seeking	Asia-Pacific	0.69	7.20	6.35	53.80
5 <a href="#">FVC</a>	First Trust Dorsey Wright Dynamic Focus 5 ETF	Alpha-Seeking	Global	0.89	2.99	6.08	53.50
1 <a href="#">ECH</a>	iShares MSCI Chile ETF	Broad Equity	Latin America	0.59	6.12	10.00	81.10
2 <a href="#">AADR</a>	AdvisorShares Dorsey Wright ADR ETF	Broad Equity	Global Ex-U.S.	1.00	7.00	9.08	72.20
3 <a href="#">EPU</a>	iShares MSCI Peru ETF	Broad Equity	Latin America	0.57	6.52	8.86	71.30
4 <a href="#">ONEQ</a>	Fidelity NASDAQ Composite Index ETF	Broad Equity	North America	0.21	5.75	8.69	70.00
5 <a href="#">EWZ</a>	iShares MSCI Brazil ETF	Broad Equity	Latin America	0.57	6.29	8.15	69.30
1 <a href="#">QYLD</a>	Global X Nasdaq 100 Covered Call ETF	Buywrite	North America	0.60	3.25	5.41	51.40
2 <a href="#">SLVO</a>	Credit Suisse X-Links Silver Shares Covered Call ETN	Buywrite	Global	0.65	5.79	5.53	50.70
3 <a href="#">GLDI</a>	Credit Suisse X-Links Gold Shares Covered Call ETN	Buywrite	Global	0.65	4.72	3.22	37.10
4 <a href="#">VEGA</a>	AdvisorShares STAR Global Buy-Write ETF	Buywrite	Global	2.03	4.73	3.23	35.30
1 <a href="#">DVYA</a>	iShares Asia/Pacific Dividend ETF	High Dividend Yield	Asia-Pacific	0.49	5.43	8.30	69.40
2 <a href="#">FGD</a>	First Trust DJ Global Select Dividend Index Fund	High Dividend Yield	Global	0.57	5.37	7.88	67.70
3 <a href="#">SDIV</a>	Global X SuperDividend ETF	High Dividend Yield	Global	0.59	5.64	7.96	66.70
4 <a href="#">EDIV</a>	SPDR S&P Emerging Markets Dividend ETF	High Dividend Yield	Emerging Markets	0.49	4.92	7.72	64.40
5 <a href="#">IDV</a>	iShares International Select Dividend ETF	High Dividend Yield	Developed Markets	0.49	4.95	7.14	63.90
1 <a href="#">MNA</a>	IQ Merger Arbitrage ETF	Long/Short	Global	0.77	2.50	6.34	56.30
2 <a href="#">CLIX</a>	ProShares Long Online/Short Stores ETF	Long/Short	North America	0.65	7.44	6.57	55.70
3 <a href="#">FTLS</a>	First Trust Long/Short Equity ETF	Long/Short	Global	1.36	4.46	5.83	52.30
4 <a href="#">HTUS</a>	Hull Tactical US ETF	Long/Short	North America	1.00	5.16	6.22	51.20
5 <a href="#">QMN</a>	IQ Hedge Market Neutral Tracker ETF	Long/Short	Global	0.66	3.69	3.93	40.60
1 <a href="#">PFXF</a>	VanEck Preferred Securities ex Financials ETF	Preferred Stock	Global	0.40	3.45	8.04	67.00
2 <a href="#">VRP</a>	Invesco Variable Rate Preferred ETF	Preferred Stock	North America	0.50	3.34	5.96	55.30
3 <a href="#">PSK</a>	SPDR ICE Preferred Securities ETF	Preferred Stock	North America	0.45	4.09	5.56	53.20
4 <a href="#">PFFD</a>	Global X US Preferred ETF	Preferred Stock	North America	0.23	3.23	5.68	53.10
5 <a href="#">PFF</a>	iShares Preferred and Income Securities ETF	Preferred Stock	North America	0.46	3.10	5.48	52.80
1 <a href="#">EQRR</a>	Proshares Equities For Rising Rates ETF	Theme	North America	0.35	6.31	7.59	65.10
2 <a href="#">IFRA</a>	iShares U.S. Infrastructure ETF	Theme	North America	0.40	3.94	6.68	63.00
3 <a href="#">EFAX</a>	SPDR MSCI EAFE Fossil Fuel Reserves Free ETF	Theme	Global Ex-U.S.	0.20	4.26	7.12	61.40

4	<a href="#">EMIF</a>	iShares Emerging Markets Infrastructure ETF	Theme	Emerging Markets	0.60	6.66	6.85	61.30
5	<a href="#">IRBO</a>	iShares Robotics and Artificial Intelligence ETF	Theme	Global	0.47	5.77	6.96	60.90
1	<a href="#">SPYG</a>	SPDR Portfolio S&P 500 Growth ETF	Large Cap	North America	0.04	3.44	9.69	77.50
2	<a href="#">VONG</a>	Vanguard Russell 1000 Growth ETF	Large Cap	North America	0.08	4.39	9.32	75.10
3	<a href="#">FXI</a>	iShares China Large-Cap ETF	Large Cap	Asia-Pacific	0.74	6.38	9.33	73.40
4	<a href="#">ILF</a>	iShares Latin America 40 ETF	Large Cap	Latin America	0.48	5.84	8.65	72.60
5	<a href="#">SPYV</a>	SPDR Portfolio S&P 500 Value ETF	Large Cap	North America	0.04	3.05	7.84	68.20
1	<a href="#">MDYG</a>	SPDR S&P 400 Mid CapGrowth ETF	Mid Cap	North America	0.15	4.61	9.31	76.80
2	<a href="#">IJK</a>	iShares S&P Mid-Cap 400 Growth ETF	Mid Cap	North America	0.17	5.61	9.06	75.50
3	<a href="#">IJJ</a>	iShares S&P Mid-Cap 400 Value ETF	Mid Cap	North America	0.18	5.47	8.29	71.30
4	<a href="#">MDYV</a>	SPDR S&P 400 Mid Cap Value ETF	Mid Cap	North America	0.15	4.03	8.22	70.60
5	<a href="#">IWR</a>	iShares Russell Mid-Cap ETF	Mid Cap	North America	0.19	4.36	8.18	70.20
1	<a href="#">IUS</a>	iShares S&P Small-Cap 600 Value ETF	Small Cap	North America	0.18	5.21	8.96	74.80
2	<a href="#">SCHA</a>	Schwab US Small-Cap ETF	Small Cap	North America	0.04	4.61	8.81	73.20
3	<a href="#">SLYV</a>	SPDR S&P 600 Small CapValue ETF	Small Cap	North America	0.15	4.47	8.46	71.40
4	<a href="#">SLY</a>	SPDR S&P 600 Small Cap ETF	Small Cap	North America	0.15	4.62	8.40	70.70
5	<a href="#">IJT</a>	iShares S&P Small-Cap 600 Growth ETF	Small Cap	North America	0.18	5.55	8.20	69.10
1	<a href="#">DWMC</a>	AdvisorShares Dorsey Wright Micro-Cap ETF	Micro Cap	North America	1.25	6.15	6.64	58.00
2	<a href="#">FDM</a>	First Trust Dow Jones Select Microcap Index Fund	Micro Cap	North America	0.60	4.76	4.78	48.40
3	<a href="#">IWC</a>	iShares Micro-Cap ETF	Micro Cap	North America	0.60	5.82	4.19	43.90

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## \*Key

**\*ETF Global 10 Red Diamond Risk Rating:** An ETFG 10 Red Diamond Risk Rating represents the ETFs with the highest risk rating. A 1 Red Diamond Risk Rating represents the ETFs with the lowest risk ratings. ETFG's Risk Rating measures two primary risk categories: Price Risk and Integrity Risk. Price and Integrity risk are equally weighted in the overall risk rating with Price Risk calculating 7 equally weighted underlying measurements covering such aspects as volatility and deviation. Integrity Risk calculates 8 equally weighted underlying measurements regarding the structure and trading characteristics of the security and its sponsor. The Overall Risk Rating Score is aggregated and carried to two decimal places to generate the ETFG Red Diamond Risk Rating. ♦♦♦♦♦♦♦♦♦♦

**\*ETF Global 10 Green Diamond Reward Rating:** An ETF Global 10 Green Diamond Reward Rating reflects an ETF with the most attractive reward rating and a Green Diamond Reward Rating of 1 reflects an individual ETF carrying the least attractive reward rating. ETFG's Green Diamond Reward Rating System is calculated utilizing the ETFG proprietary Model measuring two primary reward categories: Fundamental and Behavioral. Fundamental and Behavioral are equally weighted and driven by ETFG's proprietary algorithms in 25 underlying fields. The Overall Rating Score is aggregated and carried to two decimal places to generate the Reward Rating. ♦♦♦♦♦♦♦♦♦♦

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